

Idaho Endowment Trust Lands



Press Release

For Immediate Release

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LAND BOARD APPROVES ASSET MANAGEMENT PLAN Revised Plan Improves Long Term Financial Returns on State Endowment Lands

(Boise) February 6, 2008—The Idaho Land Board has given final approval to a new asset management plan for state endowment lands, Idaho Department of Lands Director George Bacon said.

“All endowment assets must, under our state Constitution, be managed to secure the maximum long-term financial return to the trust beneficiaries, which include public schools, Lewis-Clark State College, Idaho State University, and others,” Bacon said.

The focus of the new plan follows three principals: maximizing long-term financial return at a prudent level of risk, protecting future generations’ purchasing power, and providing a relatively stable and predictable payout.

The asset categories on the endowment lands include forest lands, residential real estate, recreation non-commercial, commercial real estate, cropland, grazing, conservation, and minerals.

Idaho’s roughly 2.5 million acres of endowment lands were granted to the state by the federal government to be held in “trust” and to provide financial support for various institutions across the state. Those land transfers were part of the Idaho Admission Bill when Idaho became a state July 3, 1890.

Management of the endowment trust lands is entrusted to the State Board of Land Commissioners consisting of the Governor, Secretary of State, State Controller, Attorney General and Superintendent of Public Instruction. The Idaho Department of Lands is the administrative arm of the Board and carries out the executive directives of the Board to meet the constitution trust mandate.

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